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Table with exchange rates for various countries including Australia, Austria, Belgium, Canada, Denmark, France, Germany, Greece, Hong Kong, Italy, Japan, Korea, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Taiwan, Thailand, United Kingdom, and USA.

Up to \$20 Billion in Storm Damage, New Orleans Residents Flee

NEW ORLEANS — About 2 million people, including the entire population of New Orleans, were warned to evacuate Tuesday as the hurricane that ripped through southern Florida bore down on the Gulf Coast.

Coast on Tuesday afternoon, New Orleans and surrounding communities, which are vulnerable because much of the land is below sea level and protected by levees, heard some good news when forecasters backed off earlier warnings that the hurricane might hit the city.

The most seriously threatened areas were in Louisiana and Texas. Warnings were also out in Mississippi and Alabama. The hurricane, designated Andrew, had walloped the Bahamas on Sunday and southern Florida on Monday before heading into the Gulf of Mexico and north.



The devastating power of the hurricane was dramatically evident in the wreckage of this trailer park in southwest Dade County. Its residents were among the estimated 50,000 people left homeless in southern Florida.

A New Tack By Central Bankers for Ailing Dollar

Do Nothing Right Now, But Wait for a Chance To Hit the Short-Sellers

By Carl Gewirtz International Herald Tribune PARIS — Having twice failed to impose their will on the foreign exchange market, central banks adopted a new strategy Tuesday and refrained from overt intervention to support the dollar.

Impact on Markets

On Page 9 Falling consumer confidence undermines Wall Street stocks. European equity markets take another beating.

fixed exchange rate mechanism. Sterling inched ever closer to its permitted floor against the mark. The Italian lira weakened sharply and was supported by the Bank of Italy. The peseta also fell, and Economy Minister Carlos Solchaga of Spain was quoted by the state news agency Efe as ruling out a possible devaluation of the peseta.

Klosk

Minister Warns On Beirut Vote

BEIRUT (Reuters) — Foreign Minister Faris Bouze of Lebanon threatened on Tuesday to resign if the Syria-backed government insisted on pressing ahead with Lebanon's controversial first general election in 20 years.

Carrington Quits, Shocking Conferees on Bosnian War

LONDON — Lord Carrington, the European Community's special mediator between the warring factions of the former Yugoslavia, on Tuesday surprised delegations assembling here for an international conference on the Yugoslav crisis by announcing that he would no longer play a full-time role in efforts to resolve the conflict.

Carrington had led for the last year. Diplomats said that Lord Carrington's replacement would be decided by the conference participants, but added that it was likely to be David Owen, another former British foreign secretary.

The situation has proved a major embarrassment to the 12-nation EC, to the UN and to outside powers such as the United States. All have proved powerless to influence President Slobodan Milosevic of Serbia toward a more moderate course and despite the mounting reports of atrocities, outside governments and international organizations have been reluctant to get involved through a resort to military force.

surprise the heads of participating delegations. After a meeting between acting Secretary of State Lawrence S. Eagleburger and the Russian foreign minister, Andrei V. Kozirev, they told reporters that they had been with Lord Carrington at a luncheon and that he had given them no sign of his intention.

General News

A BBC reporter and four UN peacekeepers were wounded in Sarajevo. Clinton, defending his draft record, won applause from the American Legion. Beijing freed an economist in the final trial linked to the democracy movement.

Table with market data including Dow Jones (Up 4.05), Trib Index (Down 1.24%), and The Dollar (New York, Tokyo, London, Frankfurt).

A 4th Night of Neo-Nazi Riots

BONN — German officials called on local authorities in Rostock on Tuesday to take decisive action to stop organized neo-Nazi violence against foreign refugees that has rocked the Baltic port city.

city of 243,000 is being done mainly by organized groups of young neo-Nazis from Western and Eastern Germany. They are trying to drive out foreign refugees who are being temporarily housed in the city while seeking asylum in Germany.

backed by hundreds of Rostock residents, who have been seen on nationwide television openly urging them on and chanting along with slogans such as "Germany to the Germans" and "foreigners out."

Israel Has Golan in Land/Peace Equation

JERUSALEM — For the first time in the Middle East peace negotiations, Israel has told Syria that United Nations land-for-peace resolutions apply to the Golan Heights, captured from the Syrians in the 1967 war and later annexed by Israel as its own.

A government newspaper in Damascus asserted that Syria would accept nothing less than a full Israeli withdrawal, because "peace cannot be converted from a sacred cause into a matter for bargaining."

raeli statement that land-for-peace declarations — specifically Security Council Resolution 242 — apply to the Golan as well as other territories acquired by Israel in the 1967 Middle East war.

'Suits' No Longer Wear Them

WASHINGTON — In 1956, a photographer for Harper's Bazaar took a picture of four men seated at a lunch counter in New York, documenting what to the era of ducktail haircuts and Teddy boys must have seemed like the dullest thing on earth: the white-collar stiff.

The numbers tell the story. Since 1989, unit sales of suits in the United States have declined 34 percent, according to the National Purchase Diary, which collects data from 16,000 households for the use of the apparel industry.

In France, A Possible 'No' to EC

PARIS — Three polls issued Tuesday suggested that French voters were almost equally divided over whether to endorse the Treaty on European Union in a crucial referendum Sept. 20.



RELIEF IS AT HAND — Somali children being led to a food kitchen near the town of Baidoa. Western nations have recently stepped up the airlifting of food to offset Somalia's famine, and UN officials say the number of refugees fleeing to Kenya has fallen.

ent information record

Saturday the IHT.

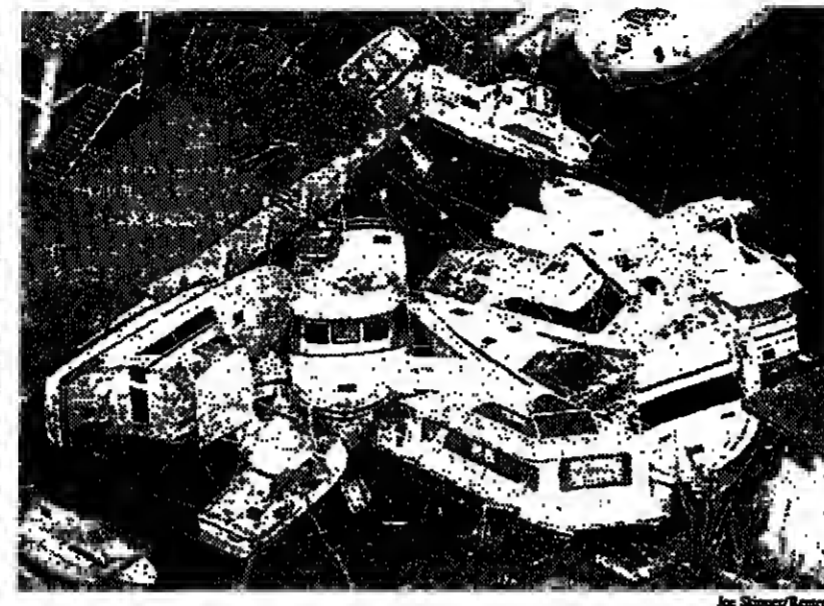
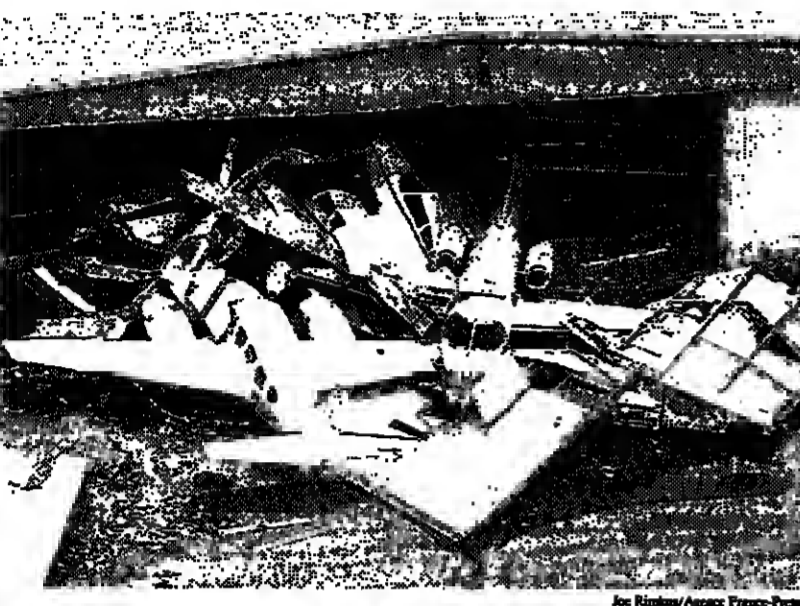
U.S., Britain and France Drop Plans for Bosnia Military Role

By Trevor Rowe
Washington Post Service
UNITED NATIONS, New York — The United States, Britain and France have decided to temporarily abandon plans for an operation similar to that of the Gulf War allies to deliver humanitarian aid to Bosnia, diplomats here said, and will instead keep the relief effort under United Nations authority.

On Aug. 13, the Security Council authorized countries to use "all measures necessary" to deliver aid to the besieged capital, Sarajevo, and other parts of Bosnia. At the time, however, Secretary-General Butros Butros Ghali warned that such an operation could threaten the safety of the UN's 14,000 peace-keeping troops in the area.

WORLD BRIEFS

Seoul Sees No Effect on North Talks
SEOUL (UPI) — Foreign Minister Lee Sang-ock said Tuesday that talks between North and South Korea would not be affected by the second normalizing relations between Seoul and Beijing.



The storm left aircraft piled up at a hangar at Kendall-Tamiami Airport, south of Miami, while pleasure boats ended up in a tangle at the marina on Key Biscayne.

Amid the Storm Debris, an Armed Vigil for Looters

MIAMI — The destructive winds and rain that swept across South Florida were followed by a wave of police officers and National Guard troops called out to stop looting in some of the worst-hit areas. In the aftermath of the hurricane, which hit the region on Monday, the 4 million people who lived through the terror of five hours of 140-mile-per-hour winds and 12-foot sea surges emerged to find extensive property damage.

The chandeliers were swinging the floors were absolutely rocking," said Lisa Martin, who followed others to the windowless ballroom to wait out the storm. Around the hotel, which is in the southern corner of Miami near Coral Gables, the hurricane hit hardest, blowing off roofs, toppling gas pumps, lifting boats from the water and dumping them on land.

Reporter For BBC Hit In Sarajevo

Compiled by Our Staff From Dispatches
SARAJEVO, Bosnia-Herzegovina — A BBC television reporter and four United Nations peacekeepers were wounded by shrapnel on Tuesday when mortar bombs rained down on Sarajevo in a sixth successive day of fierce fighting in the Bosnian capital.

Russian Parliament Seizes Izvestia

MOSCOW (AFP) — The Russian parliament has taken over the assets of the Izvestia publishing house against the wishes of President Boris N. Yeltsin, the Russian press agency Itar-Tass said Tuesday.

Ramos Releases 21 Rebel Leaders

MANILA (NYT) — President Fidel V. Ramos on Tuesday ordered the temporary release of five Communist Party leaders and 16 military officers accused of involvement in attempts to overthrow the government of the former president, Corazon C. Aquino.

ANDREW: New Orleans Residents Evacuating, Florida Damage Set at Up to \$20 Billion

(Continued from page 1) about like toys, and trees were torn from the ground. "Dade County as we know it, especially from the Kendall area south, is never going to be the same," said Kate Hale, the county emergency management director. "It is fundamentally destroyed. It's gone, it's over, it's finished."

"It's solid debris, six feet deep," said Andy Eans, an emergency management coordinator. Homestead's three-block-long downtown business section was a pile of rubble, with storefronts toppled into the street and concrete beams twisted in half. City officials said 20,000 people were homeless — nearly the entire city.

Ex-Agent, a Defector, Exits Sweden

STOCKHOLM (AP) — Edward Lee Howard, a former CIA officer who defected to the Soviet Union after allegedly undermining the agency's Moscow operation, was released from Swedish detention and left the country Tuesday.

Exchange Rate Hurts U.S. Travelers

NEW YORK (Reuters) — While foreign-exchange dealers, central bankers and economists argue over the relative merits of a strong or weak dollar, historically low exchange rates for the currency threaten to stagger U.S. travelers abroad.

Kitty O'Shea's
PARIS - DUBLIN - BRUXELLES
DUBLIN: 23 D'Or Grand Canal St. Dublin 4. Tel: 680500

AMSTERDAM
Restaurant LAXENOXEN
Daily fresh salmon and prime beef in the centre of Amsterdam at SAS ROYAL HOTEL

PARIS 7th
THOUJEMIX
Specialties of the South-West. Crafted in a modern & cosy atmosphere.

DUBLIN
POLO I
Dublin's most fashionable international Restaurant

PARIS 6th
LE PETIT ZINC - LE MUNICHO
Facing Eglise Saint-Germain-des-Près. Traditional cuisine. Good value for money.

PARIS 7th
AL GOLDENBERG
Meats, fish, poultry - Cuisine classic and all the best Jewish specialties.

PARIS 17th
CHEZ FRED
Lyonnais bistro, traditional French cooking, daily dishes. 190 St. Mandé, Paris. Tel: 43 74 20 48

PARIS 7th
DA MEO PATACCA
Traditional East. Specialties for fun food, steak & fish. 61 Rue de Valenciennes.

PARIS 7th
KERVANSARAY
Turkish & Levantine specialties, lobster bar, best seafood restaurant, 1st floor.

ISRAEL: Hints of Concessions in the Golan Heights

(Continued from page 1) second reference being to a reinforcing Security Council resolution that governs land for peace, passed soon after the 1973 Arab-Israeli war. But that did not mean Israel had gone to Washington with new maps and formal proposals in hand.

GERMANY: Neo-Nazi Problems

(Continued from page 1) needed to get the foreigners to leave. "We don't want them here," she said. "Since the politicians won't do anything, this is my way." In Koblenz, a 23-year-old man described as a "skinhead" opened fire on bystanders with a large-caliber weapon on Tuesday night, killing one and wounding five.

TALK: Carrington Quits

(Continued from page 1) had close ties with Serbia, agreed that the animosities between the feuding factions were so deep that the crisis could not be settled by a single conference. "There is no question in my mind that this is an issue that will not be resolved," Mr. Eagleburger said.

The Weather

Forecast for Wednesday through Friday
North America: Hurricane Andrew will be bearing down on the Gulf Coast Wednesday, possibly affecting New Orleans, La., or Mobile, Ala.

Financial and exchange rate tables including:
North America: Toronto 148.91, New York 148.88
Europe: London 166.05, Frankfurt 148.88
Asia: Hong Kong 100.00, Tokyo 100.00
Latin America: Mexico City 21.00, Rio de Janeiro 21.00

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Handwritten signature: J. P. ...



INTERNATIONAL Herald Tribune

Down Goes the Dollar

It's Germany's fault. The dollar is falling rapidly against the European currencies because Germany has mismanaged the financing of its reunification...

For a 'NATO' in Asia

South Korea and China set aside Cold War antagonisms with their announcement Monday of formal ties. Four decades ago these countries fought a hot war...

The Road for Lebanon

It is a democratic road that Lebanon is trying to travel back from 15 years of civil war, but a crooked road. Sunday was the first of three Sundays on which Lebanese...

Other Comment

Progress in South Africa

The volatile mood of the general public in South Africa, which swings almost daily by day from euphoria to deepest gloom...

is progress. There was a time when the (Australian and New Zealand rugby union teams) could not come to this country...

Russians Will Find a Way

The development of democracy in Russia depends on internal stability there. Unfortunately prospects do not look good...

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Executive Editor; WALTER WELLS, News Editor; SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors; CARL GERTWITZ, Associate Editor...

The Reasons Not to Help in Bosnia Will Never Convince

By Dominique Moisi

PARIS — When I see on television the faces of camp prisoners in Serbia and Bosnia, and when I hear arguments against any military intervention...

forces in former Yugoslavia are conscripts who volunteered for the sake of saving lives. Would the Serbs still follow Slobodan Milosevic if there were a real prospect of confrontation with a united international community...

Putting Up With Saddam, for Now, May Be the Lesser Evil

By John K. Cooley

NICOSIA — For strategists planning to prod Saddam Hussein into new military clashes in order to finally destroy him, recent Arab history holds a simple lesson: Military might alone won't work.

ever apologize for anything, nor willingly leave decisions about Iraq's future to anyone else, even his own sons, brothers or tribal companions.

Asia-Pacific Security: Act Now to Avoid a Regional Arms Race

By Paul Dibb

CANBERRA — The security situation in the Asia-Pacific region in the 1990s promises to be less certain than it was in the Cold War period.

gain influence in Southeast Asia, which it sees as a natural area for expansion of its influence.

More Urgent Dangers Than Pol Pot

By Elizabeth Becker

SIEM REAP, Cambodia — For 13 years Vath Rossum lived in a refugee camp across the border in Thailand, cut off from her three children who stayed behind.

Pot, the founder of the Khmer Rouge, freely imports some 50,000 foreign workers into his devastated but rich zones to cut Cambodia's grain yields and raise its forests.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: A Quarrel in Asia

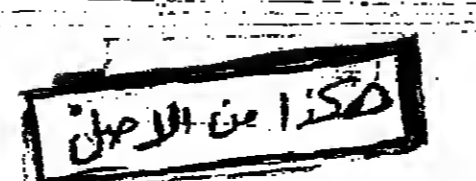
VIENNA — The outbreak of a quarrel between the Russians and Afghans in Central Asia, and the Ameer's appeal for assistance from India have attracted much attention in political circles in this capital.

1917: Moscow Assembly

PETROGRAD — The conference of Russian associations opened today [Aug. 25] at Moscow. There will be two thousand delegates in attendance, including all members of the fourth Duma, and delegates from the Soviets of the soldiers and workers, the peasants, the municipalities, the professions, the universities and commercial organizations, co-operative societies, landholders and from the front.

1942: Duke of Kent Dies

LONDON — [From our New York edition:] The Duke of Kent, youngest brother of King George VI, was killed today [Aug. 25] in the crash of a Sunderland flying boat in northern Scotland while en route to Iceland on active service as an air commodore.



OPINION

Remarketing Vintage Bush Is Unlikely to Do the Trick

By David S. Broder

WOODSTOCK, Georgia — The members of the White House advance team that set up President George Bush's visit to this Atlanta suburb the other day were probably sending a subtle message with the choice of his podium. It stood on the old-fashioned Main Street between store signs advertising "Jo's Vintage Resale" and the "New Image Hair Parlor."

What about family values? Family values, yes, but in the end this election will be a referendum on the economy.

he proclaimed his "new" economic plan. He never failed to argue that Mr. Clinton and a Democratic Congress would run up spending and taxes. But he and his boosters seemed more intent on sealing fear of the Democrats' morals.

Well, the Bush folks were not sure they wanted to equate Bill Clinton with Woody Allen, so press secretary Martin Fitzwater told reporters, "It's a free country. [Gingrich] can say what he wants. The president is running for president."

pared to the Pledge of Allegiance and Willie Horton issues they used four years ago against Michael Dukakis. Like them or not, those issues were rooted in Mr. Dukakis's public record as governor — bills he had vetoed, furlough programs he had endorsed. Last week's changes by Mr. Gingrich and Mr. Bush were a result — and a feeble one at that.

More than that, they are a distraction from what everyone, including the Bush strategists, knows to be the central economic issues of the campaign. That became obvious the day after Woodstock and Dallas when Mr. Bush came to the Illinois State Fair. Illinois is as crucial and closely contested a state as you can find. Unemployment is 8.7 percent and the state budget picture is so desperate that the fair itself had to be cut short. Before Mr. Bush arrived, I asked Rich Williamson, the Republican candidate for the Senate and a veteran of the Reagan White House, what issues the president needed to address. His answer was not ethics but ethanol. Illinois farmers are up in arms, he said, because administration regulators are denying them a large potential market they could enjoy with use of the grain-based fuel.

What about family values? I asked, "Family values, yes," Mr. Williamson said, "but in the end this election will be a referendum on the economy."

What about family values? "Family values are very important," he said, "but both parties want family values. The only problem is when one side is not inclusive. As soon as you isolate some people as outside the family, like Pat Buchanan did with gays, or single mothers, you start losing the big picture."

GENERAL NEWS

Victim Walks Free, but Mystery Persists

By Alan Cowell

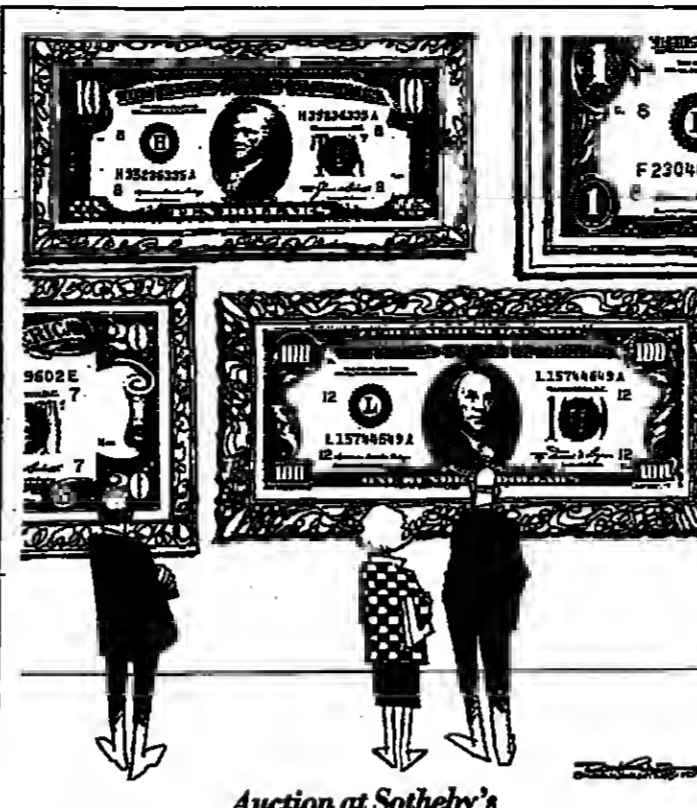
ORGOSOLO, Sardinia — His hair had been cropped, he had acquired a fear of rats and part of his left ear had been sliced away. But when Farouk Kassam, 3, was freed by kidnappers recently after 177 days of captivity, not only his family rejoiced.

For once, in a land where organized crime increasingly seems to know no restraint, the Italian police said they had demonstrated the power of the state over lawlessness. And for once the people in villages like this on a barren Sardinian hillside said they had mustered the courage with protests and demonstrations to resist the bandits, as the Sicilians have started to do with the Mafia on another Mediterranean island farther south.

Once inside the villa at Porto Cervo, on the Costa Smeralda, they locked Farouk's sister, Nur Mezia, 3, in a closet, forced the parents into a laundry room and made off with the boy.

The reason they chose Farouk may have been that his father belongs to the Ismaili sect of Islam, led by the wealthy Aga Khan, who bought a 55-kilometer (35-mile) stretch of the Costa Smeralda with five associates in the 1960s and turned it into a venue for the rich.

The boy's father says he does not have the Aga Khan's kind of money, but in response to a \$9 million ransom demand, the authorities froze the family's assets and ordered a ban on press reporting of the kidnapping.



Auction at Sotheby's

LETTERS TO THE EDITOR

The Kuroki Record Is Clear

Regarding "A Lifer Task for Japan and Russia" (Opinion, Aug. 21): The Japanese Foreign Ministry spokesman, Masamichi Hanabusa, ignores vital facts about Japan's claim to the two southern Kuril Islands of Etorofu and Kunashiri occupied by the Soviet Union in 1945. The record is clear:

At the February 1945 Yalta conference, the United States promised the Kuril Islands, including Etorofu and Kunashiri, to the U.S.S.R. In August 1945, the United States specifically authorized Soviet occupation.

The Price of Culture

Regarding "Batman, Quayle and the Missing Elie" (Meanwhile, Aug. 18): Bravo Richard Reeves! Bravo for braving the slings and arrows of outraged political correctness. Of course, every society needs a "cultural elite." Not to "dictate" to the masses, but to raise its voice and offer alternatives to the ubiquitous clamor of merchandising and commercialization.

Left to its own devices, big business would like to homogenize all consumer goods and services. That makes their sale and delivery more efficient, more cost effective, more profitable. The "one size fits all" product must be set at the lowest common denominator to reach the largest possible market in order to achieve the maximum efficiency and the maximum cost effectiveness.

Combat in the Gardens of the '90s

By Shareen Blair Brysac

WESTON, Connecticut — I'll remember the summer of '92 as the time I discovered competitive gardening. While my husband makes his way through the complete works of Anthony Trollope, I am reading back issues of Horticulture magazine with articles such as "Exotic and Hardy Exophorbia" and "How to Choose a Midsize Tiller."

In Fairfield County, the planting grounds of a large group of chronologically advancing baby-boomers, gardening has become the newest area of combat. Worn out from years of waiting for an opening in their personal trainer's schedule, horticultural gladiators compete in the '90s arena of choice — the herbaceous border.

MEANWHILE

local Heizenmannchen (little elves who work at night when the photographers are not looking), dug up her driveway to plant a "longed for" lawn of thyme.

Stewart, the overachiever's Vina Sackville-West, has taught our generation the language of flowers, or rather the language of flower persons.

In June, when friends on Long Island would tell me about their Memorial Day spent double-digging the Bridgehampton loam, I one-upped them with details of how I spent the month moving the Eleven O'Clock Road special moraine.

The idea behind my summer endeavor was to achieve the effect known to the cognoscenti as the Gertrude Jekyll tracking shot, beloved by aficionados of Merchant and Ivory films such as "Howard's End" and "A Room with a View."

Just Playing the Game

Reggie Jackson's comment that "the will to win is worthless if you don't get paid for it" (Quotable, Aug. 12) is bizarre. It's enough to make any kid (adolescent or adult) never play the game if it's not on a professional level. Unless I'm mistaken, baseball is America's No. 1 pastime and not its No. 1 profession, which suggests that mere commuters also play the game and get great enjoyment. Mr. Jackson should take an example from Europe's valiant rugby players who play the game for many a year with an enormous will to win and for little or no financial recompense.

NO FAREWELL TO ARMS

A kiss from a well-wisher marked the 19th anniversary of General Augusto Pinochet as Chilean commander in chief. The general had retained leadership in 1990 to President Patricio Aylwin but retained the army post.



NO FAREWELL TO ARMS — A kiss from a well-wisher marked the 19th anniversary of General Augusto Pinochet as Chilean commander in chief. The general had retained leadership in 1990 to President Patricio Aylwin but retained the army post.

Opposition Steps Up Pressure on Collor

Compiled by Our Staff From Dispatches

BRASILIA — Opposition leaders said a new report from lawmakers proves that President Fernando Collor de Mello is unfit to hold office, and they pressed the campaign for his impeachment.

The mass protest followed the release of the report, prepared by a congressional committee, that accused Mr. Collor of abusing his office for financial gain and allowing an influence-peddling scheme to operate inside his government.

The demonstrators in Rio de Janeiro, led by the state's governor, Leonel Brizola of the Social Democratic Party, turned out chanting and waving signs with anti-Collor slogans.

The president, who has denied wrongdoing and said that he would not step down before his term ends in 1995, is to respond to the corruption charges in a televised speech later this week. His spokesman, Ezequiel Dias, said the report, which was issued on Monday, a "political work."

A Continent's Perpetual Refugees: Misery of Latin American Indians

By Nathaniel C. Nash

From the Sierra Madre de Mexico to southern Patagonia, many of the 30 million indigenous people are living in a kind of permanent refugee status.

Whether the Indians are corralled in reservations like Atercio, pushed deeper and deeper into the Amazon jungle or isolated in remote mountain areas, their cultures, religions and languages are under constant pressure from the Westernized world.

Others say it is absurd to talk of saving Indians by allowing their cultures to vanish. "None of us are necessarily advocating that Indian groups should be frozen in time from the benefits that can be gotten from national society, such as education and health care," said Ted Macdonald, projects director at Cultural Survival, a Harvard-based research group for American Indians.

Europe is so strong that the needs of native groups are all but ignored. "The policies of governments have been to let us die little by little without pain," said Eugenio Frites, a Kolla Indian from northern Argentina and a lawyer. "They don't think us capable of civilization."

Pressure has bred despair. Suicide is common in some tribes in the Amazon. In the Peruvian highlands there is a growing addiction to cocaine derivatives, a dangerous step beyond the coca-leaf chewing that has been Indian practice for centuries.

Government officials here estimate the per-capita income of the Mapuche at less than \$500 a year. Measuring the income of many Indians is nearly impossible, since the majority live on subsistence farming. Some groups deep in the Brazilian Amazon sell seldom used in currency, while those closer to cities may have a large number of people in the broader work force.





# NYSE

Tuesday's Closing  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price
IBM	115.50
Microsoft	52.00
Apple	28.50
Amgen	47.25
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Symbol	Price
Amgen	47.25
Amgen	47.25
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(Continued on page 11)

NEW HIGHS 21	NEW LOWS 14
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Amgen 47.25	Amgen 47.25
Amgen 47.25	Amgen 47.25

NEW HIGHS 4	NEW LOWS 16
Amgen 47.25	Amgen 47.25
Amgen 47.25	Amgen 47.25
Amgen 47.25	Amgen 47.25

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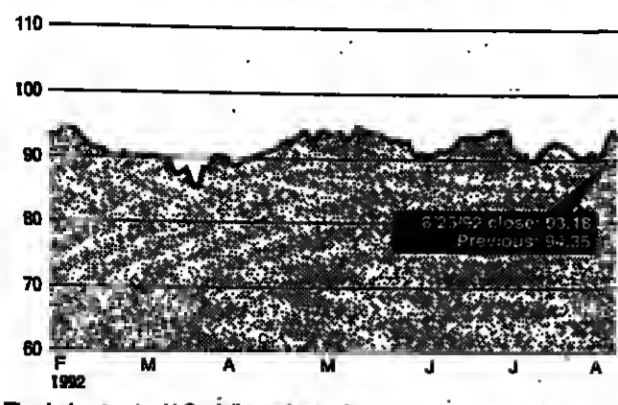
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THE TRIB INDEX: 93.18

International Herald Tribune World Stock Index... composed of 230 Internationally Investable Stocks...



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia... In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization.

Table with 3 columns: Asia/Pacific, Europe, N. America. Shows index values and percentage changes for various regions.

Table with 3 columns: Industrial Sectors. Lists sectors like Energy, Utilities, Finance, Services, Capital Goods, Raw Materials, Consumer Goods, and Miscellaneous with their respective index values and changes.

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge...

Fall in Consumer Confidence Adds Pressure on Wall Street

By Lawrence Malkin International Herald Tribune NEW YORK — The confidence of American consumers in the nation's economic prospects weakened this month, the Conference Board reported Tuesday, depressing the stock market as much as, if not more than, the falling dollar.

In Europe, Going Down Rate and Currency Worries Weigh on Stocks

By Erik Ipsen International Herald Tribune LONDON — European equity markets took a beating on Tuesday, and one British analyst gloomily attributed the latest sell-off simply to "the usual suspects."

Oslo Takes the Helm of UNI Storebrand

OSLO — State authorities took over the running of UNI Storebrand A/S on Tuesday to stave off a collapse after Norway's biggest insurer suspended payments to creditors.

company, which cannot meet its loan commitments. "There was not sufficient willingness in influential circles to avoid this situation," said Anders Eckhoff, chairman of UNI Storebrand.

ZF of Germany to Buy GM Transmission Unit

INDIANAPOLIS — General Motors Corp., pursuing a restructuring after last year's heavy losses, on Tuesday agreed to sell its Allison Transmission division to a German company that traces its lineage to the maker of Zeppelin airships.

MEDIA MARKETS

NBC Misses Brass Ring At the Barcelona Olympics

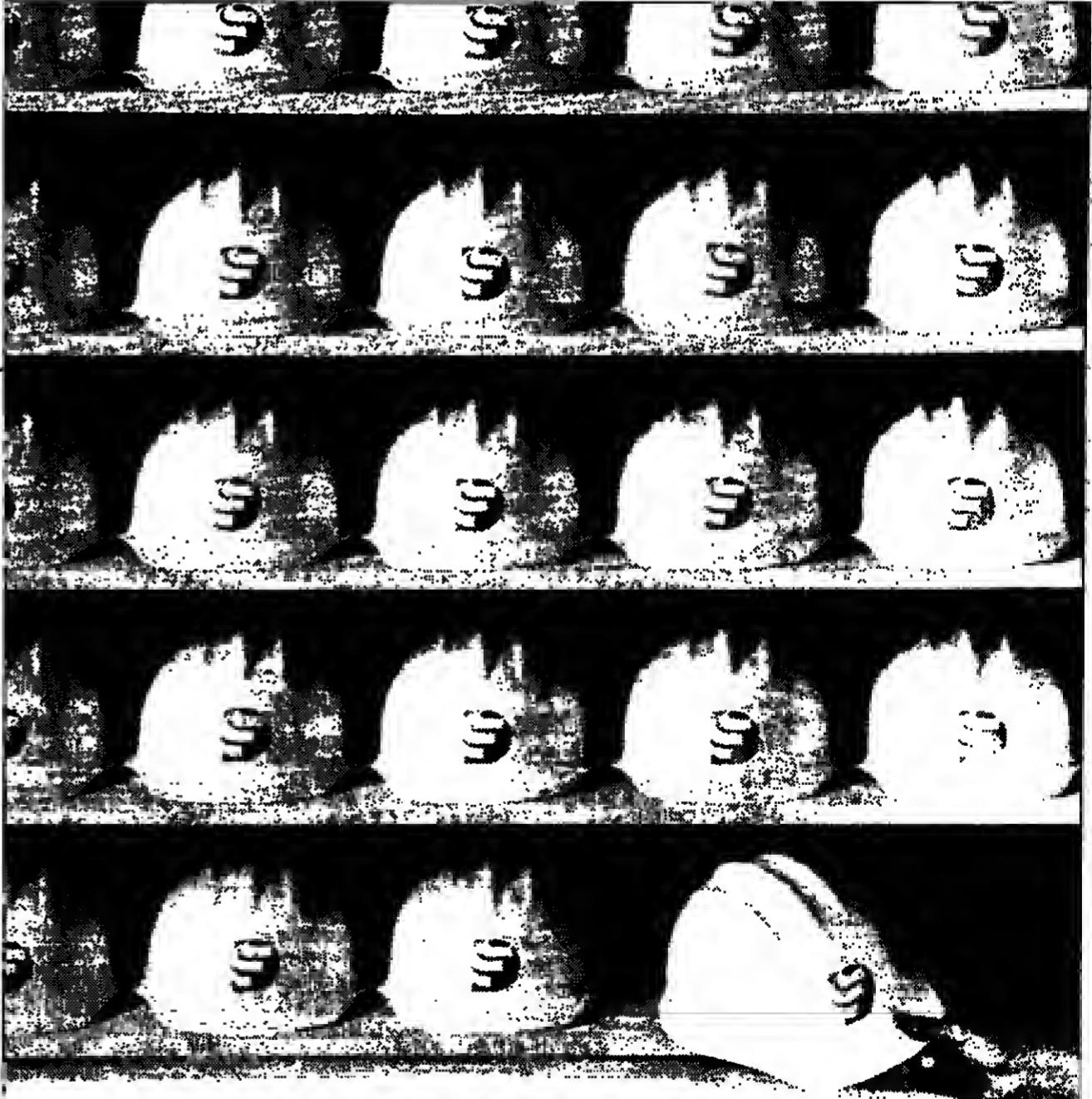
By Bill Carter New York Times Service NEW YORK — NBC executives describe the results of the network's more than \$600 million investment in the 1992 Summer Olympics as a "tolerable loss" that they hope will be mitigated by gains the network may make in programs promoted extensively during the heavily watched Olympics.

Next in Computers: Mimicking the Brain

TOKYO — Even as it closes the books on its disappointing Fifth Generation computer project, the Japanese government is embarking on a new 10-year quest to develop extremely fast computers that can mimic the human brain, understand speech and interpret facial expressions and gestures.

CURRENCY & INTEREST RATES

Table with multiple columns showing exchange rates for various currencies (Eurocurrency Deposits, Key Money Rates, Dollar Values, Forward Rates) as of August 25, 1992.



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At Fluor Daniel, we're proud to be a world leader in engineering, construction and maintenance services. Yet we never forget how we got here. One job at a time.

MARKET DIARY

CONFIDENCE: Index Weakens

(Continued from first finance page) thin market just before a summer weekend. On Tuesday morning, the noted, consumer product and leisure stocks were quickly marked down as a direct response to the confidence figures, while other stocks drifted as the dollar fell.

N.Y. Stocks

seems to be the focus." But Herb Cohen of Shearson Asset Management said the stock market was more concerned with corporate earnings in the long term "and is in the process of reacting to the reality that the economy is not picking up in a material way."

Wall Street Closes Mixed

White blue chips broke a four-day losing streak, overall stocks were mixed, news services reported. Declines outpaced advances by about a 4-3 ratio on the New York Stock Exchange on Tuesday.

DOLLAR: Central Bank Tactics

(Continued from page 1) spiral in prices of stocks and bonds could have a knock-on effect on consumer spending and corporate investment plans that could only exacerbate the prospects of an early economic upturn.

Foreign Exchange

don-based analyst for UBS Phillips & Drew, said that officials were "waiting for the market to get cloudy and go short and then they will return." Mr. Persaud predicted the officials would sit back and let the dollar slide, to the area of 1.36 to 1.37 DM, and then intervene in force.

Oil Market Rethinks Hurricane Rally

NEW YORK — Oil prices fell Tuesday as traders decided that Monday's sharp increase was an overreaction to Hurricane Andrew. The storm, which cut a destructive swathe through the Bahamas and southern Florida on Monday, was expected to hit the Louisiana coast Tuesday night.

WORLD STOCK MARKETS

Table listing world stock markets with columns for Country, Index Name, and Values. Includes sections for Amsterdam, Brussels, Frankfurt, London, Madrid, Milan, Paris, Sao Paulo, Singapore, Stockholm, Toronto, Zurich, and various regional indices.

The Dow



Dow Jones Averages

Table showing Dow Jones Averages: Industrials, Transportation, Utilities, Finance, and NYSE Index, with columns for High, Low, Close, and Change.

Standard & Poor's Indexes

Table showing Standard & Poor's Indexes: Industrials, Transportation, Utilities, Finance, and NYSE Index, with columns for High, Low, Close, and Change.

NYSE Most Actives

Table listing NYSE Most Actives with columns for Volume, High, Low, and Change. Includes stocks like Ford, IBM, and Microsoft.

AMEX Stock Index

Table showing AMEX Stock Index with columns for High, Low, Close, and Change.

Dow Jones Bond Average

Table showing Dow Jones Bond Average with columns for High, Low, Close, and Change.

Market Sales

Table showing Market Sales: NYSE 4th, NYSE 5th, AMEX 4th, AMEX 5th, and NASDAQ 4th, with columns for Volume, High, Low, and Change.

NYSE Diary

Table showing NYSE Diary with columns for Advance, Decline, Unchanged, Total Issues, and New Highs.

AMEX Diary

Table showing AMEX Diary with columns for Advance, Decline, Unchanged, Total Issues, and New Highs.

NASDAQ Diary

Table showing NASDAQ Diary with columns for Advance, Decline, Unchanged, Total Issues, and New Highs.

EUROPEAN FUTURES

Table showing European Futures: SUGAR (FPO), COCOA (FPO), and various other contracts with columns for High, Low, Close, and Change.

Food

Table showing Food futures: SUGAR (FPO), COCOA (FPO), and various other contracts with columns for High, Low, Close, and Change.

Metals

Table showing Metals futures: ALUMINUM (Dish Grade), COPPER (COMEX), and various other contracts with columns for High, Low, Close, and Change.

Stock Indexes

Table showing Stock Indexes: FTSE 100 (LIFFE), DAX (EUREX), and various other indices with columns for High, Low, Close, and Change.

Spot Commodities

Table showing Spot Commodities: Aluminum, Copper, and various other commodities with columns for High, Low, Close, and Change.

Dividends

Table showing Dividends: American Express, First National, and various other companies with columns for Company, Dividend, and Ex-Dividend Date.

U.S. FUTURES

Table showing U.S. Futures: WHEAT (CBT), SOYBEAN OIL (CBT), and various other contracts with columns for High, Low, Close, and Change.

Grains

Table showing Grains futures: WHEAT (CBT), SOYBEAN OIL (CBT), and various other contracts with columns for High, Low, Close, and Change.

Metals

Table showing Metals futures: NI 360 COPPER (COMEX), SILVER (COMEX), and various other contracts with columns for High, Low, Close, and Change.

Livestock

Table showing Livestock futures: CATTLE (CME), PORK BELTIES (CME), and various other contracts with columns for High, Low, Close, and Change.

Financial

Table showing Financial futures: U.S. TREASURY (CBT), U.S. TREASURY (CME), and various other contracts with columns for High, Low, Close, and Change.

Food

Table showing Food futures: COFFEE (CME), SUGAR (CME), and various other contracts with columns for High, Low, Close, and Change.

Stock Indexes

Table showing Stock Indexes: SP COMP. INDEX (CME), NYSE COMP. INDEX (NYFE), and various other indices with columns for High, Low, Close, and Change.

Commodity Indexes

Table showing Commodity Indexes: Energy, Metals, and various other commodity indices with columns for High, Low, Close, and Change.

TWA Pilots Agree to Buyout Plan

NEW YORK (AP) — Trans World Airlines pilots said Tuesday that they had agreed to a buyout by workers and creditors, putting TWA on the brink of finishing a reorganization that would bring it out of bankruptcy court.

BCCI Assessed Fine of \$200 Million

WASHINGTON (UPI) — The Federal Reserve Board announced a \$200 million civil penalty Tuesday against the Bank of Credit & Commerce International.

Kodak and Canon Link in Copiers

ROCHESTER, New York (Bloomberg) — Eastman Kodak Co. and Canon Inc. said Tuesday they would develop copiers together and resell each other's products.

Deere Profit Slides on 'Soft Market'

MOLINE, Illinois (AP) — Deere & Co. said Tuesday its profit tumbled 71 percent in its fiscal third quarter as sales slipped 2 percent. The maker of tractors and farm machinery cited lower production and sales volume "in response to soft market conditions."

Asset Sale Boosts Tandy Profit

FORT WORTH, Texas (AP) — Tandy Corp. reported Tuesday profit of \$2.1 million, or 34 cents a share, for its fiscal fourth quarter, nearly 50 percent higher than last year because of an asset sale and higher revenue at its Radio Shack stores.

For the Record

Highland Superstores Inc., which operates in the Midwest, said it filed for protection from creditors under Chapter 11 of the U.S. Bankruptcy Code.

U.S. STOCK MARKETS

Table showing U.S. Stock Markets: NYSE, AMEX, NASDAQ, and various other indices with columns for High, Low, Close, and Change.

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# NASDAQ

**Tuesday's Prices**  
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100
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# AMEX

**Tuesday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100
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Some figures are unofficial. Yearly high and low reflect trading data from 1991. Dividend and yield percentages are based on the most recent data available. Dividend yield percentages are based on the most recent data available. Dividend and yield percentages are based on the most recent data available.

مكتبة الاخبار

## Japanese Back Off Parts Pact

AFP-Exel News  
TOKYO — Japanese auto-makers said a domestic market slump was likely to prevent them from meeting their commitments to increase purchases of U.S. auto parts to help narrow the trade imbalance between the two countries.

"We need something like a miracle to fulfill the purchase plans," a spokesman for Nissan Motor Co. said Tuesday. "It's very tough to achieve the total we promised in January," a Toyota Motor Corp. spokesman said.

Sales of cars, trucks and buses in Japan fell 4.8 percent in the first half of calendar 1992. Japanese automakers promised President George Bush and U.S. auto industry leaders they would increase purchases of American parts. Mr. Bush and Prime Minister Kiichi Miyazawa made a nonbinding pact to raise Japanese purchases of U.S. auto parts to \$19 billion annually by fiscal 1994.

Toyota pledged to increase its purchases of U.S. auto parts and materials to \$5.28 billion in the year ending March 1993. It spent \$3.1 billion on U.S. parts in the year to March 1992.

Toyota last month said it plans to buy gasoline tank components for its Camry cars from a Chrysler Corp. subsidiary starting next year.

Nissan promised to boost its annual target for the year to March 1993 to \$3.7 billion from \$1.5 billion in the year to March 1992. Nissan this month said it will buy \$1 million in spark plugs a year from Allied-Signal Inc.

"We will do whatever we can do," the Toyota spokesman said, but added the U.S. authorities must "understand domestic-market situations."

## Weak Demand Hits Matsushita Profit

Compiled by Our Staff From Dispatches  
TOKYO — Matsushita Electric Industrial Co. said Tuesday that its consolidated net profit tumbled 76.4 percent in the second quarter of this year with its earnings hurt by weak Japanese demand for video and audio equipment as well as by strength in the yen.

The company said earnings for the April-June period fell to 9 billion yen (\$71.9 million), while sales slipped 3.4 percent, to 1.713 trillion yen, from the year-earlier period. Two other major Japanese companies also reported weak performances. Victor Co. of Japan revised its forecast to predict a loss of 14 billion yen for the six months ending on Sept. 30 while TDK Corp. said pretax profit fell 18.2 percent in the second quarter.

Matsushita, which exports products under the National, Panasonic, Technica, and Quasar brands, said that sluggish consumer spending in Japan and the delayed recovery of the U.S. economy had hurt performance in particular. Matsushita's share price fell 10 yen, to 1,420 yen, Tuesday and has fallen 14.5 percent so far this year.

Sales of video equipment fell 11 percent and sales of audio equipment were off 5 percent, but sales of household appliances rose 3 percent. The company said that its domestic sales dipped 6 percent, to 840 billion yen, while foreign sales eased 1 percent, to 849 billion yen. On a higher note, the company announced improved sales in Asia, including China.

Among other Japanese companies, Victor Co. of Japan, a leading maker of videocassette recorders and home audio and television systems, said Tuesday it expects to post a loss of 14 billion yen for the six months ending on Sept. 30, widened from a previous estimate of a 5 billion yen loss. JVC cited weak sales for videocassette recorders.

TDK Corp., the world's top maker of audio tape, said pretax profit fell 18.2 percent, to 11.04 billion yen, in the three months ending in June. Sales rose 0.8 percent, to 133.5 billion yen. Revenue from recording equipment rose 11.5 percent, to 42.12 billion yen. (Bloomberg, Reuters, AFP)

## Japan Shows Further Signs Of Weakness

Compiled by Our Staff From Dispatches  
TOKYO — Japan's index of leading economic indicators stood at 45.5 in June, up from 25.0 in May but still below the 50 level that divides growth from recession, the government said on Tuesday.

The index has been below 50 for 22 straight months, the Economic Planning Agency said. Meanwhile, the Bank of Japan in its August review said the economy remained in a slow moving trend because of weakening consumption growth and inventory adjustments by manufacturers.

"The results were very good," said Eugene Law, of DBS Securities, "especially since before provisions for bad debts, profits went up about 100 percent." But, he said, "People are worried about overseas markets and exchange rates."

The results were at the high end of expectations, but had been difficult to forecast because HSBC restated first-half profit from 1991 to reflect disclosure of its inner reserves. HSBC, parent of Hongkong & Shanghai Bank and Hang Seng Bank, revealed in April its reserves were 16.6 billion dollars, or 25.3

## HSBC Boosts Dividend After Earnings Surge

Compiled by Our Staff From Dispatches  
HONG KONG — Boosted by strong results in its Asian markets, HSBC Holdings PLC announced Tuesday a 50.6 percent rise in first-half profit and raised its dividend a hefty 30.6 percent, but there were disquieting signs for the banking company in weak Western markets and the U.S.-China trade dispute.

Net profit for the first six months of the year was 9.03 billion Hong Kong dollars (\$647.1 million), up from 3.34 billion dollars a year earlier, and the company raised its dividend to 70.5 cents from 54 cents.

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Investor's Asia				
Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong Hang Seng	8500	8,212.75	8,417.50	-1.94
Singapore Straits Times	1000	1,288.91	1,330.77	-0.81
Tokyo Nikkei 225	20000	15,710.00	15,830.00	-1.44
Tokyo Composite Stock	400.00	484.73	485.73	-0.23
Seoul Composite Stock	400.00	3,618.98	3,650.88	-0.89
Manila Composite	1,400.00	1,455.71	1,455.71	-1.05
Jakarta Stock Index	500.00	501.14	501.14	-0.05
New Zealand NZSE-40	1,457.85	1,476.28	1,476.28	-1.26
Bombay National Index	1,214.82	1,345.23	1,345.23	-2.26

## BRAIN: Japan Is Working on Computers That Can Think as You Do

(Continued from first finance page)  
Japan is now a world leader in technology and must do more basic research if it is to keep advancing. "MITI's projects are moving toward basic research," said Hideo-taka Fukuda, deputy director of the ministry's industrial electronics division. "For other countries, it is going in the opposite direction."

Rather than focusing on the precise calculations that computers are known for, the project will seek to develop computers that are able to perform some of the tasks that people do intuitively to survive in the "real world," like recognizing objects and scenery and making decisions even when all the facts are not known.

To accomplish that goal, the program will work on three highly advanced types of computers that are already starting to have commercial applications. One type is computers with massively parallel processing, in which tens or hundreds of thousands of processors team up to perform complex calculations at lightning speeds. A computer with parallel processing can break a problem into parts and work on each part

simultaneously, rather than working more slowly by dealing with each part in sequence. Massively parallel machines, in which the United States holds the clear lead, are already starting to displace conventional supercomputers, which rely on one or several high-speed processors.

The Japanese program aims to develop a prototype within one million processors within 10 years, a goal that should be surpassed by American companies well before then.

## Very briefly:

- Dai-ichi Kangyo Bank's long-term debt rating has been lowered to Aa3 from Aa1 by Moody's Investors Service; the rating change affects \$3.5 billion of long-term debt.
- Crosby Securities Pte. of Singapore has acquired a 40 percent interest in Commercial Stockbrokers, the securities unit of Commercial Bank, the largest private commercial bank in Sri Lanka; Commercial Bank is 40 percent-owned by Standard Chartered Bank.
- Hong Kong Aircraft Engineering Co., controlled by Swire Pacific Ltd., said net profit rose 23 percent, to 180.5 million dollars (\$23.1 million), in the six months to June 30; the aircraft maintenance company said 1991 figures had been depressed by the drop in travel caused by the Gulf War.
- Far East Consortium International Ltd., a Hong Kong real estate company, said net profit rose 31 percent, to 160.8 million dollars, in the year ended March 31, thanks to rental income from commercial properties acquired during the year.
- Westinghouse Electric Corp. opened talks with the Philippine government to settle bribery allegations involving the former regime of Ferdinand E. Marcos and allow the U.S. company to operate a mothballed nuclear plant.
- China Northwest Airlines, a regional carrier based in Xian, is to buy eight small passenger jets, the BAe-146 Series 300, from British Aerospace PLC for \$200 million.
- Malaysia intends to curtail logging activities and speed up reforestation as a response to Western environmental groups' criticisms.

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